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Farm Broadcasters Letter



Letter No. 2352

March 3, 1988

U.S. AG EXPORTS FOR 1988

The agricultural exports of the U.S. Department of Agriculture in fiscal 1988 are now forecast at \$32 billion 500 million in value and 142 million 500 thousand metric tons in volume, according to the U.S. Department of Agriculture. These estimates are \$500 million and 1½ million tons above the December 17 estimate. Most of the increase stems from additional wheat sales under the Export Enhancement Program. Agricultural exports are expected to gain 16 percent in value and 10 percent in volume over fiscal 1987.

WHEAT EXPORT FORECASTS

The U.S. wheat export forecast by the U.S. Department of Agriculture for 1987/88 was increased as of February 9, 1988, to 42 million 200 thousand tons, up 2 million 700 thousand tons from last month. As of February 11, wheat shipments and sales for 1987/88 totaled 34 million 200 thousand tons compared to 21 million 800 thousand tons at the same time a year ago.

CHINA WHEAT IMPORTS UP

Wheat imports by China in 1987 rose to 13 million 500 thousand tons, more than doubling the 1986 level, according to the U.S. Department of Agriculture. Imports last approached this level in 1982, but had steadily declined up to 1986. Last year, Canada was the single largest supplier, accounting for about 40 percent of the shipments, or 6 million tons. U.S. supplied China with just under 2 million tons.

MARCH INTEREST RATE: 6-3/4%

The commodity loans disbursed in March by the U.S. Department of Agriculture's Commodity Credit Corporation will carry a 6-3/4 percent interest rate, according to the U.S. Department of Agriculture. The rate is down from 7-1/8 percent.

U.S. EXPORT CORN FORECAST

The U.S. corn export forecast for 1987/88, as of February 9, remained unchanged at 43 million 200 thousand tons, according to the U.S. Department of Agriculture. Corn shipments and sales for the current marketing year, 1987/88, totaled 27 million 600 thousand tons as of February 11. This is 7 million 400 thousand higher than at the same time last year. Total shipments and sales have increased 5 million 600 thousand tons from the previous month. The leading buyers during the month were Japan, Spain, South Korea and Taiwan.

MORE SALES TO USSR

On March 1, private exporters reported to the U.S. Department of Agriculture the export sales of 475,000 metric tons of wheat for delivery to the USSR during the 1987/88 marketing year. To date, sales of wheat for delivery during fifth year of the Long Term Grain Supply Agreement total 6,807,400 tons.

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CORN TO
USSR

On March 2, private exporters reported to the U.S. Department of Agriculture export sales of 200,000 metric tons of corn for delivery to the USSR during the 1987/88 marketing year. Sales of corn during the fifth year of the Long Term Grain Supply Agreement totals 2,822,100 tons of corn.

U.S. EXPORT
VOLUME FOR DEC.

The U.S. agricultural export volume for December, 1987, totaled 12 million 800 thousand tons, up 18 percent from 10 million 900 thousand tons exported during December 1986, and 16 percent above November, 1987, according to the U.S. Department of Agriculture. Volume exports were concentrated in soybean oil, wheat, wine, corn and hides and skins. Wheat, corn and soybean exports accounted for over two-thirds, or 8 million 900 thousand tons, of the total export volume in December. December's export value totaled \$2 billion 960 million.

AUSTRALIAN WHEAT
TO USSR

Approximately 300,000 tons of wheat were reportedly sold by Australia to the USSR, according to the U.S. Department of Agriculture. Australian wheat export availability is lower in 1987/88 than last year, so this sale could reduce competition from Australia in other markets, possibly improving opportunities for U.S. sales.

TAIWAN CORN
IMPORTS

To provide sufficient feed for its burgeoning livestock herds, Taiwan will liberalize its bulk grain purchase system by abolishing the special levy, import quota, stabilization fund, and base prices for corn in July 1988, according to the U.S. Department of Agriculture. Dramatically rising pork exports to Japan may be the catalyst needed to greatly encourage additional imports of corn. As recent aflatoxin tolerance limits were reset too high for Thai corn, and South Africa has been unable to meet its annual 600,000-ton contractual supply, any additional corn imports will probably come from the United States.

IRS WAIVES
PENALTIES

The Internal Revenue Service announced that under certain circumstances it will waive penalties for underpayment of estimated tax for 1987 federal income tax returns filed by farmers who did not receive information documents from the U.S. Department of Agriculture by Feb. 15, 1988. When they file the 1987 Form 1040, farmers should attach form 2210F, "Underpayment of Estimated Tax by Farmers and Fisherman," with their name and social security number at the top of the form and the words "Farm Waiver" at the bottom right-hand side. The rest of Form 2210F should be left blank. This waiver applies only to estimated tax penalties.

U.S. WOOD
EXPORTS

The total value of U.S. solid wood exports in 1987 were slightly more than \$3 billion 960 million, an increase of 31 percent over 1986, and over the previous record of \$3 billion 670 million set in 1980. According to the U.S. Department of Agriculture, Japan remains the leading market for U.S. wood products, increasing imports over the previous year nearly 41 percent.

MILK PRODUCTION
1987 SUMMARY

Milk production during 1987 totaled 142 billion pounds, down 1 percent from 1986, according to the U.S. Department of Agriculture. The output per cow was 13 thousand 800 pounds... that's 526 pounds above the 1986 rate. The annual average number of cows was 10 million 300 thousand head, 4 percent below the 1986 average.

TOBACCO
SITUATION

U.S. tobacco leaf exports for calendar year 1987 declined considerably, according to the U.S. Department of Agriculture. However, cigarette exports boosted the manufactured category to record shipments of \$2 billion 300 million. Cigarette exports during calendar year 1987 reached 100 billion pieces, up 56 percent from a year earlier. Export value of cigarettes went up 57 percent to \$2 billion, surpassing total leaf export value for the first time.

MacGREGOR OF
GREAT BRITAIN

John MacGregor, Minister of Agriculture for Great Britain, is visiting St. Louis, Mo., Memphis, Tenn., and Washington, D.C. from March 10th to the 16th, according to the U.S. Department of Agriculture. He is visiting farms and discussing agricultural policy with farmers near St. Louis and Memphis. He is also meeting with elected and appointed Missouri, Illinois, Tennessee, Mississippi and Arkansas officials, agri-business, trade and producer groups.

FROM OUR RADIO
SERVICE

AGRICULTURE USA #1605...(Weekly 13½ min documentary) Home gardeners now have a new arsenal of non-chemical pest controls. Brenda Curtis talks with two experts on "Integrated Pest Management."

AGRITAPE/FARM PROGRAM REPORT #1593...(Weekly reel of news features) USDA news highlights; Additional '87 deficiency Payments on the way; Beef checkoff referendum; ****(and for St. Patrick's Day) U.S. and Irish potatoes****; A cow that produces skim milk?

CONSUMER TIME #1085...(Weekly reel of 2½-3 min features) The latest on lettuce prices; "Take Pride in America" comes to 4-H; Fertilizing your lawn; Liming your lawn; Potatoes--an Irish tradition (for St. Patrick's Day).

USDA RADIO NEWS SERVICE...Wed, Mar. 9, U.S. crop production, Soviet grain situation, World ag. supply and demand; Thurs, Mar. 10, Sugar and sweetener report, World crop/grain production, World cotton outlook, World oilseed outlook; Tues, Mar. 15, Crop/weather update; Wed, Mar. 16, Milk production; Thurs, Mar. 17, U.S. ag outlook; Fri, Mar. 18, Rice situation, Cattle on feed, Catfish production. Dial the USDA National News Line 202-488-8358 or 8359. All material changed at 5 p.m. ET each working day.

TELEVISION SERVICE programs, A BETTER WAY, DOWN TO EARTH, AGRICULTURAL UPDATE and SATELLITE NEWS are available on satellite Westar IV, audio 6.2 or 6.8 as follows:

Thursdays....AG UPDATE/SATELLITE NEWS, 7:30-7:45 p.m. ET.....Transponder 12D

Saturdays....A BETTER WAY, 10:00-10:30 a.m. ET.....Transponder 9X
ORIGINAL DOWN TO EARTH, 10:30-11:00 a.m. ET....Transponder 9X
UPLINK SATELLITE NEWS/AG UPDATE, 11:00-11:15 a.m. ET.....Transponder 9X

Mondays.....A BETTER WAY, 8:00-8:30 a.m. ET.....Transponder 12D
REPEAT DOWN TO EARTH, 8:30-9:00 a.m. ET....Transponder 12D
UPLINK SATELLITE NEWS/AG UPDATE, 9:00-9:15 a.m. ET.....Transponder 12D

A BETTER WAY is also available on The Learning Channel SATCOM 3R, Transponder 2, Audio 6.8 each Friday 11:00 a.m. ET.

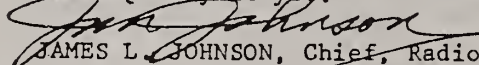
OFF MIKE

There's an interesting conference you can attend, March 28-30 in Reno. It's the Agricultural Biotechnology event to be held at the John Ascuaga Nugget Hotel. Claude Gifford (USDA Office of Public Liaison) will conduct a panel on "The Public's Right to Know," and Gary Sack (Radio/TV, California Farm Bureau, Sacramento) is one of the panel members. This particular panel was quite popular at the first Bio-Tech meeting in Raleigh, NC, and NAFB president Dix Harper (Tobacco Net, Raleigh) was a panel member for that session ... Buddy Sanders (WMC/WMC-TV, Memphis, TN) is back on the job after a gall bladder operation three weeks ago. We understand he did his radio broadcasts from his home for a week before coming back to work on Leap Day (right term??) ... We also found out there are two Krits in the world, at least according to our records. Our mailing list shows a Krit Shebblefield, and we all know there's a Krit Stubblefield who used to operate the Kentucky AgriBroadcasting

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Net and is now with the Kentucky State Department of Agriculture. Assuming the computer agrees with our efforts to correct, there now is only the latter and Shebblefield has been expunged to the great deleted materials place in the sky ... We ran across a recipe in a Herndon, Virginia, cookbook for preparing 'possum. The recipe was legitimate, but the style of writing was hilarious. So, showed it around the office, and everyone got a good laugh, including our Director of Information Dave Lane. Dave returned from doing advance work for the British Minister of Agriculture's visit to St. Louis and Memphis and presented us with a can of 'possum meat. The label verified it was canned under license to the state's (we'll not say which one) highway crew #41. We haven't had the nerve to try it yet.


JAMES L. JOHNSON, Chief, Radio and Television Division